

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JH SHIPPING CO. LTD.,

Plaintiff,

-against-

BELARUSSIAN SHIPPING CO. AND TRASER
ALLIANCE LTD.,

Defendants.

07 Civ. 9343 (RMB)

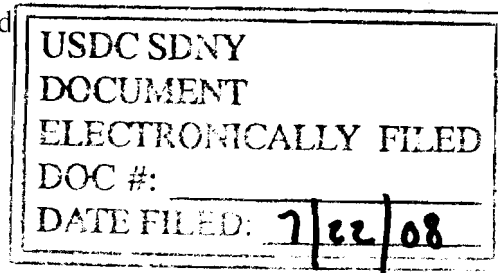
**ORDER DIRECTING RELEASE
OF ATTACHED FUNDS
SUBJECT TO SUPPLEMENTAL
RULE B ATTACHMENT**

WHEREAS on or about June 17, 2008 the parties appeared before the Court for a Settlement Conference at which time the Court was informed that Defendant Belarussian Shipping Co. ("BSC") has not satisfied the parties March 18, 2008 Settlement Agreement which requires that BSC pay to Plaintiff, JH Shipping Co. Ltd. ("JH") the sum of \$305,000;

WHEREAS, JH instituted this action against BSC pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure; and

WHEREAS, JH has served Process of Maritime Attachment and Garnishment (the "PMAG") on various garnishees including Wachovia which has previously confirmed that it has restrained a wire remittance of \$37,400 of Defendant's funds; and

WHEREAS, BSC has confirmed in a June 16, 2008 message (see attached as Exhibit 1) from its New York counsel that it agrees to the voluntary release of the \$37,400 being held at Wachovia in order to partially satisfy the Settlement Agreement; and



WHEREAS, after crediting BSC with the \$37,400 to be release from attachment and paid to JH there will be an outstanding balance of \$267,600 under the Settlement Agreement.

NOW, THEREFORE, it is hereby:

ORDERED that Wachovia is directed to disburse the \$37,400 of Attached Funds in its possession to LENNON, MUPRHY & LENNON, LLC in accordance with instructions as will be identified in a separate signed letter from LENNON, MURPHY & LENNON, LLC and sent to Wachovia after the issuance of this Consent Order; and

ORDERED this action is restored to the Court's active docket

Dated: New York, New York

~~June 22, 2008~~
July 22, 2008

SO ORDERED:

RMB

Richard M. Berman, U.S.D.J.